

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.2183 of 2018.

Date of Decision: February 01, 2018

B.N.Global Pvt. Ltd.

.....Petitioner

versus

State Bank of India and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Akhilesh Vyas, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner-Company is borrower of the respondent-bank. It appears from the record that after declaration of its account as NPA, over Rs.82 crores are recoverable from it. The bank issued notice under Sections 13 (2) and 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioner while assailing the said action, heavily relies upon One Time Settlement proposal made by it on 18.12.2017 (P-10).

Having heard learned counsel for the petitioner and without expressing any views on merits or genuineness of the One Time Settlement offer made by the petitioner-company, the instant writ petition is disposed of with a direction to respondent Nos.1 & 3 to consider the said proposal in accordance with the bank policy and communicate their decision to the petitioner as early as possible and preferably within two weeks from the date of receiving a certified copy of this order.

Dasti.

[SURYA KANT]
JUDGE

February 01, 2018

mohinder

[SHEKHER DHAWAN]
JUDGE

Whether speaking/reasoned

:

Yes/No

Whether Reportable

:

Yes/No